

Economic Impact Report

Atlantic City Gaming Industry

Fourth Quarter 2008 Report (Year End)

(Includes December 2008 Monthly and Fourth Quarter Statistics)

<u>CONTENTS</u>	<u>PAGE NO.</u>
Casino Hotels Statistics	1
Investments Made by Casino Hotels in Property & Equipment	1
Statements of Income - Quarterly	2
Statements of Income - Year-to-Date	3
Casino Hotel Occupancy Statistics	4
Casino Win, Gross Revenue Tax and CRDA Obligations	5
Other Taxes and Fees	6
Casino Service Industry Total Volume of Business	8
Employment in the Casino Hotel Industry in Full-Time & Part-Time Positions	9
Casino Hotel Industry Salaries & Wages	9
Statistics on Casino Buses & Annual Visitors to Atlantic City by Travel Mode	10

CASINO HOTEL STATISTICS FOR THE MONTH OF DECEMBER 2008

	AC <u>Hilton</u>	Bally's <u>Park Place</u>	<u>Borgata</u>	<u>Caesars</u>	<u>Harrah's</u>	<u>Resorts</u>	<u>Showboat</u>	<u>Tropicana</u>	Trump <u>Marina</u>	Trump <u>Plaza</u>	Trump <u>Tai Mahal</u>	Industry <u>Total</u>
Casino Sq. Ft	75,374	147,180	136,667	114,600	173,224	99,029	124,723	135,795	78,535	95,306	154,838	1,335,271
Simulcast Sq. Ft.	0	35,002	23,620	30,374	569	0	17,086	6,954	0	0	12,483	126,088
Blackjack	40	68	87	50	53	35	44	70	35	36	59	577
Craps	6	9	14	13	6	5	5	8	6	5	12	89
Roulette	6	21	21	15	12	10	9	17	6	9	14	140
Big Six	1	2	1	1	1	1	1	1	0	0	1	10
Baccarat	1	2	2	1	0	2	0	1	1	0	1	11
Minibaccarat	16	16	8	12	5	12	9	9	6	10	11	114
Poker	4	27	85	24	40	5	28	35	0	14	70	332
Red Dog	0	0	0	0	0	0	0	0	0	0	0	0
Sic Bo	1	1	0	1	0	0	0	0	0	0	1	4
Pai Gow Poker	4	9	6	6	2	1	2	4	2	2	5	43
Pai Gow	4	3	2	5	1	2	2	3	2	2	3	29
Pokette	0	0	0	0	0	0	0	0	0	0	0	0
Double Down Stud Poker	0	0	0	0	0	0	0	0	0	0	0	0
Keno	0	4	0	3	4	0	0	0	0	0	2	13
Caribbean Stud Poker	1	2	3	2	1	0	1	1	1	0	2	14
Let It Ride Poker	3	4	5	3	4	2	3	3	2	2	3	34
Super 7 1/2	0	0	0	0	0	0	0	0	0	0	0	0
Mini-Craps	0	0	0	0	0	0	0	0	0	0	0	0
Three Card Poker	8	15	16	11	11	6	8	10	5	8	9	107
Caribbean Draw Poker	0	0	0	0	0	0	0	0	0	0	0	0
Mini-Dice	0	0	0	0	0	0	0	0	0	0	0	0
Fast Action Hold 'Em	0	0	0	0	0	0	0	0	0	0	0	0
Casino War	0	0	0	0	0	0	0	0	0	0	0	0
Countdown	0	0	0	0	0	0	0	0	0	0	0	0
Spanish 21	3	7	5	7	2	3	1	5	3	3	4	43
Colorado Hold 'Em Poker	0	0	0	0	0	0	0	0	0	0	0	0
Multi-Bacc	0	0	0	0	0	0	0	0	0	0	0	0
Wild Aruba Stud Poker	0	0	0	0	0	0	0	0	0	0	0	0
Monopoly Poker	0	0	0	0	0	0	0	0	0	0	0	0
Table Slots	0	0	0	0	0	0	0	0	0	0	0	0
Rainbow Dice	0	0	0	0	0	0	0	0	0	0	0	0
Triple Shot	0	0	0	0	0	0	0	0	0	0	0	0
Blackjack Switch	0	0	0	0	0	0	0	0	0	0	0	0
Let's Get Wild Poker	0	0	0	0	3	0	0	0	0	0	0	0
Boston 5 Stud Poker	0	0	0	0	0	0	0	0	0	0	1	1
Double Cross Poker	0	0	0	0	0	0	0	0	0	0	0	0
Four Card Poker	1	6	0	4	2	1	1	2	1	2	2	22
Double Attack Blackjack	1	0	5	1	2	0	1	1	0	0	0	11
Shao Gow Poker	0	0	0	0	0	0	0	0	0	0	0	0
Suspense 21	0	0	0	0	0	0	0	0	0	0	0	0
Two Card Royal	0	0	0	0	0	0	0	0	0	0	0	0
Hawaii Hi-Lo	0	0	0	0	0	0	0	0	0	0	0	0
Texas Hold'Em Bonus Poker	1	6	5	4	2	1	2	3	1	2	2	29
Flop Poker	0	0	0	0	1	0	2	0	0	0	0	3
Asia Poker	1	2	2	2	0	1	0	0	0	0	0	8
Ultimate Texas Hold'em	0	1	0	0	0	0	0	0	1	0	0	0
Two Card Joker Poker	0	0	0	0	0	0	0	0	0	0	0	0
Winners Pot Poker	0	1	0	0	0	0	0	0	0	0	0	1
Total Table Games	102	206	267	165	149	87	119	173	72	95	202	1,635
\$.01 and .02	621	991	927	814	347	607	475	749	540	567	946	7,584
Nickel	171	792	1,032	395	516	260	200	386	361	308	362	4,783
Quarter	760	1,733	723	753	781	555	366	560	487	582	801	8,101
Fifty Cents	74	162	121	128	27	69	24	39	51	108	54	857
Dollars	287	458	282	330	311	199	165	259	271	246	402	3,210
Five Dollars	66	102	89	97	78	62	35	55	50	55	89	778
Twenty-Five Dollars	13	21	20	15	16	10	3	15	10	13	15	151
One Hundred Dollars	12	13	12	18	10	10	3	12	5	5	19	119
Multi-Denominational Slot Machine:	266	472	672	433	1,329	773	1,908	1,503	185	161	438	8,140
Other Slot Machines	25	40	53	58	24	20	5	48	23	69	35	400
Total Slot Machines	2,295	4,784	3,931	3,041	3,439	2,565	3,184	3,626	1,983	2,114	3,161	34,123

Source: State of New Jersey Casino Control Commission

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE QUARTER ENDED DECEMBER 31, 2008
(\$ in Thousands)**

	AC Hilton	Bally's AC	Borgata	Caesars	Harrah's Marina	Resorts	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:												
Casino	\$ 47,120	\$ 118,750	\$ 169,796	\$ 116,363	\$ 122,324	\$ 47,898	\$ 72,984	\$ 73,042	\$ 41,112	\$ 54,530	\$ 116,661	\$ 980,580
Rooms	4,335	11,712	28,915	9,382	15,657	3,943	8,278	15,283	3,938	5,502	10,724	115,667
Food and Beverage	7,146	15,896	33,547	13,152	17,047	5,465	11,318	10,801	4,682	6,254	12,902	138,210
Other	1,763	3,783	12,260	3,832	5,732	1,333	3,016	5,208	2,146	2,047	4,346	45,466
Total Revenue	60,364	150,141	242,518	142,729	160,760	58,639	95,596	104,334	51,876	68,333	144,633	1,279,923
Less: Promotional Allowances	21,468	36,339	59,035	32,796	43,438	16,198	26,647	24,197	15,149	16,200	36,854	328,321
NET REVENUE	38,896	113,802	183,483	109,933	117,322	42,441	68,949	80,137	36,727	52,133	107,779	951,602
COSTS AND EXPENSES:												
Cost of Goods and Services	41,750	84,912	122,305	67,548	71,899	36,066	46,926	57,351	31,829	39,052	68,481	668,128
Selling, General, and Administrative	4,228	8,605	23,850	9,857	12,744	11,288	8,280	15,536	8,225	11,653	18,683	132,959
Provision for Doubtful Accounts	1,106	967	(305)	2,339	2,864	611	1,131	814	603	584	7,947	18,661
Total Costs & Expenses	47,083	94,484	145,850	79,744	87,507	47,965	56,347	73,701	40,657	51,289	85,111	819,748
GROSS OPERATING PROFIT	(8,187)	19,318	37,633	30,189	29,815	(5,524)	12,602	6,436	(3,930)	844	12,668	131,854
Depreciation and Amortization	3,701	9,365	20,511	12,772	12,755	2,918	6,817	16,677	381	4,382	10,129	100,408
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	196	-	-	-	-	-	196
Other	445	5,918	-	4,733	6,967	-	3,551	-	1,686	2,162	3,502	28,984
INCOME (LOSS) FROM OPERATIONS	(12,343)	4,035	17,122	12,684	10,093	(8,638)	2,234	(10,241)	(5,997)	(5,700)	(963)	2,286
OTHER INCOME (EXPENSES):												
Interest (Expense) - Affiliates	(5,155)	(12,410)	-	(11,014)	-	(5,029)	-	(21,432)	(542)	(7,037)	(15,566)	(78,185)
Interest (Expense) - External	(18)	(80)	(8,171)	(141)	(19,402)	(382)	-	(5)	(165)	(676)	(677)	(29,717)
Invest. Alt. Tax & Related Income (Exp.)-Net	(211)	88	(1,224)	(601)	(2,344)	(316)	(991)	(595)	612	619	749	(4,214)
Nonoperating Income (Expense) - Net	(92)	(92,260)	582	(372,663)	(185,883)	92	(54,079)	(3,699)	109	(5,118)	(6,387)	(719,398)
Total Other Income (Expenses)	(5,476)	(104,662)	(8,813)	(384,419)	(207,629)	(5,635)	(55,070)	(25,731)	14	(12,212)	(21,881)	(831,514)
Income(Loss) Before Taxes&Extraordinary Items	(17,819)	(100,627)	8,309	(371,735)	(197,536)	(14,273)	(52,836)	(35,972)	(5,983)	(17,912)	(22,844)	(829,228)
Provision (Credit) for Income Taxes	-	(2,330)	(1,930)	407	(5,861)	-	807	(288)	-	(484)	(593)	(10,272)
Income (Loss) Before Extraordinary Items	(17,819)	(98,297)	10,239	(372,142)	(191,675)	(14,273)	(53,643)	(35,664)	(5,983)	(17,428)	(22,251)	(818,956)
Extraordinary Items (Net of Income Taxes)	(81,527)	-	-	-	-	-	-	-	-	-	-	(81,527)
NET INCOME (LOSS)	\$ (99,346)	\$ (98,297)	\$ 10,239	\$ (372,142)	\$ (191,675)	\$ (14,273)	\$ (53,643)	\$ (35,664)	\$ (5,983)	\$ (17,428)	\$ (22,251)	\$ (900,483)

As of 4/2/2009

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2008
(\$ in Thousands)**

	AC Hilton	Bally's AC	Borgata	Caesars	Harrah's Marina	Resorts	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:												
Casino	\$ 245,082	\$ 664,680	\$ 734,308	\$ 543,111	\$ 538,776	\$ 228,806	\$ 358,431	\$ 348,574	\$ 201,292	\$ 258,763	\$ 476,706	\$ 4,499,518
Rooms	20,365	52,195	110,618	38,281	64,644	18,371	38,215	69,807	19,203	28,915	41,218	497,810
Food and Beverage	36,104	73,843	147,334	58,340	78,208	28,048	52,295	49,587	24,643	29,754	57,460	635,814
Other	9,113	18,569	52,207	16,395	26,621	6,089	13,344	19,607	12,292	9,559	22,400	206,196
Total Revenue	310,664	709,187	1,044,463	664,107	708,247	282,403	482,285	487,575	257,430	324,991	597,784	5,839,138
Less: Promotional Allowances	93,744	159,649	213,974	135,945	172,137	70,895	126,315	117,208	62,875	72,226	137,096	1,362,082
NET REVENUE	216,920	549,538	830,489	518,162	536,110	211,508	355,970	370,367	194,555	252,765	460,688	4,477,074
COSTS AND EXPENSES:												
Cost of Goods and Services	167,808	366,538	519,055	298,303	306,087	158,574	214,695	246,061	139,841	168,428	279,984	2,865,354
Selling, General, and Administrative	42,372	50,379	105,693	80,619	81,259	48,073	39,833	65,841	37,721	46,438	69,726	627,552
Provision for Doubtful Accounts	3,265	3,068	4,643	5,773	4,702	2,038	2,984	2,007	1,783	1,649	11,355	43,267
Total Costs & Expenses	213,445	419,985	629,391	384,695	372,048	208,685	257,512	313,709	179,345	216,513	361,045	3,536,173
GROSS OPERATING PROFIT	3,475	129,553	201,098	153,467	164,062	2,823	78,658	56,660	15,210	36,252	99,643	940,901
Depreciation and Amortization	15,312	37,791	76,096	53,318	53,844	14,279	27,905	66,634	6,782	18,913	36,680	407,534
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	2,835	-	-	-	-	-	2,835
Other	2,698	24,976	-	20,276	27,318	-	18,754	-	6,990	8,568	14,571	124,151
INCOME (LOSS) FROM OPERATIONS	(14,535)	66,788	125,002	79,873	82,900	(14,091)	31,999	(9,974)	1,458	8,771	48,392	406,581
OTHER INCOME (EXPENSES):												
Interest (Expense) - Affiliates	(21,270)	(49,640)	-	(44,058)	(3,914)	(20,509)	(4,447)	(85,740)	(17,657)	(27,944)	(54,193)	(329,372)
Interest (Expense) - External	(33)	(150)	(29,049)	(600)	(74,435)	(1,789)	(14,472)	(19)	(869)	(2,076)	(2,723)	(126,215)
Invest. Alt. Tax & Related Income (Exp.)-Net	(1,392)	(2,505)	(5,405)	(2,672)	2,264	(1,017)	(3,745)	(1,594)	154	971	(782)	(15,723)
Nonoperating Income (Expense) - Net	(1,172)	(92,681)	(4,289)	(374,135)	(188,604)	948	(53,182)	(10,029)	(63,101)	(4,112)	(89,292)	(877,631)
Total Other Income (Expenses)	(23,867)	(144,976)	(38,743)	(421,465)	(262,689)	(22,369)	(75,826)	(97,382)	(81,473)	(33,161)	(146,960)	(1,348,941)
Income(Loss) Before Taxes&Extraordinary Items	(38,402)	(78,190)	86,259	(341,592)	(179,789)	(36,460)	(43,827)	(107,356)	(80,015)	(24,390)	(98,598)	(942,360)
Provision (Credit) for Income Taxes	-	7,807	2,970	13,778	1,786	-	4,273	(286)	(1,678)	(484)	(1,053)	27,111
Income (Loss) Before Extraordinary Items	(38,402)	(85,997)	83,289	(355,368)	(181,575)	(36,460)	(48,100)	(107,070)	(78,337)	(23,906)	(97,545)	(969,471)
Extraordinary Items (Net of Income Taxes)	(81,527)	-	-	-	-	-	-	-	-	-	-	(81,527)
NET INCOME (LOSS)	\$ (119,929)	\$ (85,997)	\$ 83,289	\$ (355,368)	\$ (181,575)	\$ (36,460)	\$ (48,100)	\$ (107,070)	\$ (78,337)	\$ (23,906)	\$ (97,545)	\$ (1,050,998)

As of 4/2/2009

QUARTERLY CASINO HOTEL OCCUPANCY STATISTICS

	2008 (Fourth Quarter)					2007					2006				
	Number of Guest Rooms in Property*	Number of Available Room Nights	Number of Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate	Number of Guest Rooms in Property*	Number of Available Room Nights	Number of Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate	Number of Guest Rooms in Property*	Number of Available Room Nights	Number of Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton (Colony) (a)	809	74,420	59,425	\$72.94	79.9%	809	74,426	68,059	\$74.86	91.4%	806	73,942	69,029	\$75.36	93.4%
Bally's AC (b)	1,752	160,266	138,320	84.68	86.3%	1,745	157,605	139,408	100.66	88.5%	1,745	160,540	149,496	89.74	93.1%
Borgata	2,769	247,092	192,527	136.34	77.9%	1,971	179,659	162,630	144.70	90.5%	1,971	180,639	167,526	149.17	92.7%
Caesars AC (b)	1,139	104,788	96,771	90.83	92.3%	1,139	104,604	85,197	100.44	81.4%	1,139	104,788	100,326	89.69	95.7%
Harrah's	2,590	238,278	172,598	90.71	72.4%	1,630	149,960	130,406	100.72	87.0%	1,630	147,416	130,527	94.07	88.5%
Resorts	942	86,664	61,998	63.48	71.5%	942	80,972	72,111	65.00	89.1%	879	80,868	71,680	72.46	88.6%
Sands**	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	620	22,988	20,142	66.14	87.6%
Showboat	1,331	122,452	93,747	88.30	76.6%	1,331	122,452	100,322	101.08	81.9%	1,331	122,452	107,490	93.91	87.8%
Tropicana	2,129	195,868	157,505	97.03	80.4%	2,129	194,903	167,129	105.65	85.7%	2,129	195,868	171,598	104.47	87.6%
Trump Marina	728	66,976	46,401	84.83	69.3%	728	66,976	54,464	85.71	81.3%	728	66,976	52,706	85.61	78.7%
Trump Plaza	906	83,352	64,369	85.48	77.2%	906	82,352	64,891	89.26	77.9%	906	83,352	62,514	92.65	75.0%
Trump Taj Mahal	1,965	158,060	121,149	88.63	76.6%	1,245	114,540	101,665	92.85	88.8%	1,250	115,000	101,628	87.20	88.4%
Industry Total	17,060	1,538,216	1,204,810			14,575	1,328,449	1,146,282			15,134	1,354,829	1,204,662		
Industry Average				\$94.96	78.3%				\$101.84	86.2%				\$98.45	88.9%

* Number of guest rooms at end of quarter

** Sands ceased operations November 10, 2006

(a) Caesars Entertainment Inc. sold AC Hilton to Colony Capital, LLC on April 26, 2005 and thus, two sets of financial statements were submitted for the period.

(b) Harrah's Entertainment, Inc. acquired Caesars Entertainment, Inc. on June 13, 2005, and is now the owner of Bally's AC and Caesars AC. Since there is no change to the casino licensee in this transaction, the financial statements submitted by Bally's AC and Caesars AC reflect the entire period.

Source: State of NJ Casino Control Commission

CASINO WIN, GROSS REVENUE TAX, AND CRDA OBLIGATIONS
(\$ in Thousands)

	CASINO WIN 2008		CASINO WIN 2007		CASINO WIN 2006		GROSS REVENUE TAX 2008		GROSS REVENUE TAX 2007		GROSS REVENUE TAX 2006	
	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>
January	\$354,964	\$354,964	\$394,472	\$394,472	\$406,324	\$406,324	\$28,400	\$28,400	\$31,562	\$31,562	\$32,507	\$32,507
February	384,096	739,060	378,253	772,724	397,432	803,756	30,728	59,128	30,265	61,827	31,797	64,304
March	394,991	1,134,051	438,274	1,211,018	432,980	1,236,736	31,600	90,728	35,070	96,899	34,642	98,946
April	365,545	1,499,596	396,780	1,607,799	440,195	1,676,921	29,247	119,976	31,744	128,642	35,244	134,190
May	415,348	1,914,944	408,761	2,016,560	432,789	2,109,460	33,228	153,205	32,701	161,344	34,623	168,813
June	373,608	2,288,552	419,860	2,436,398	428,069	2,537,528	29,889	183,094	33,358	194,933	34,285	203,098
July	438,736	2,727,289	469,593	2,905,956	480,546	3,018,063	35,099	218,193	37,567	232,500	38,444	241,542
August	468,321	3,195,591	465,224	3,371,133	494,367	3,512,281	37,466	255,659	37,217	269,718	39,552	281,082
September	355,916	3,551,510	419,368	3,790,479	468,813	3,980,990	28,477	284,136	33,549	303,267	37,507	318,581
October	346,220	3,897,730	384,392	4,174,870	415,464	4,396,454	27,700	311,836	30,753	334,020	33,242	351,822
November	345,509	4,243,238	374,678	4,549,548	406,144	4,802,599	26,056	337,893	29,977	363,997	32,492	384,315
December	\$301,997	\$4,545,235	\$371,238	\$4,920,787	\$415,015	\$5,217,614	\$22,357	\$56,819	\$29,709	\$393,707	\$33,213	\$417,528

	CRDA OBLIGATIONS 2008		CRDA OBLIGATIONS 2007		CRDA OBLIGATIONS 2006	
	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>
January	\$4,437	\$4,437	\$4,932	\$4,932	\$5,079	\$5,079
February	4,801	9,239	4,729	9,660	4,968	10,047
March	4,937	14,176	5,480	15,140	5,412	15,460
April	4,570	18,746	4,960	20,100	5,506	20,967
May	5,192	23,938	5,110	25,210	5,409	26,377
June	4,670	28,608	5,248	30,458	5,357	31,734
July	5,484	34,093	5,870	36,328	6,007	37,741
August	5,854	39,947	5,815	42,143	6,180	43,919
September	4,450	44,396	5,242	47,386	5,860	49,778
October	4,328	48,724	4,085	52,190	5,194	54,972
November	4,319	53,043	4,683	56,874	5,077	60,049
December	\$3,775	\$56,819	\$4,642	\$61,517	\$5,190	\$65,239

NOTES:

Casino Win reflects winnings from Slot Machines, Table Games, and Other Games as reported on the Monthly Tax Returns filed with the NJ Casino Control Commission.

Year-to-date (YTD) figures include the impact of amendments made by individual casinos to prior months' casino win.

Gross Revenue Tax reflects the 8% tax on casino win that goes to support senior citizens and the disabled. Year-to-date (YTD) figures include the tax impact of amendments made by individual casinos to prior months' casino win, as well as additional taxes paid as a result of the gross revenue audit process

CRDA Obligations reflect the 1.25% of casino win that casinos must invest in projects through the Casino Reinvestment Development Authority (CRDA).

Source: NJ Casino Control Commission

OTHER TAXES AND FEES

LUXURY TAX (a)				PROMO TAX (b)			PARKING FEE TAX(c)		
Month	2008	2007	2006	2008	2007	2006	2008	2007	2006
January	\$1,816,362	\$1,629,911	\$896,148	\$728,402	\$847,641	\$663,886	\$2,515,188	\$2,837,454	\$2,813,940
February	1,716,582	2,036,093	2,062,851	769,395	761,983	862,124	2,721,126	2,645,670	2,628,015
March	2,063,261	2,280,017	2,078,294	861,485	862,253	875,191	3,067,815	3,100,620	2,994,064
April	2,532,504	2,246,100	2,009,072	849,586	879,618	826,995	2,769,630	2,971,866	2,996,991
May	1,871,245	2,077,428	2,566,260	761,110	844,350	874,760	3,020,862	3,128,205	3,049,767
June	2,601,926	2,960,407	2,549,598	978,922	891,890	997,101	2,968,035	3,156,660	3,135,027
July	3,308,874	3,094,067	3,165,430	1,060,195	957,379	939,787	3,353,700	3,557,925	3,771,369
August	2,872,914	3,192,379	3,259,630	838,267	1,046,382	968,174	3,664,176	3,539,160	3,648,987
September	3,215,862	3,134,435	2,536,496	1,100,499	975,235	905,867	2,685,741	3,002,085	3,220,200
October	1,624,010	1,641,060	1,877,203	810,814	622,389	833,222	2,605,641	2,766,447	3,009,285
November	1,513,373	1,829,698	2,674,665	573,494	793,118	898,434	2,643,468	2,635,716	2,911,167
December	<u>2,471,405</u>	<u>1,858,325</u>	<u>1,605,950</u>	<u>1,128,317</u>	<u>775,240</u>	<u>722,565</u>	<u>2,382,651</u>	<u>2,518,290</u>	<u>2,908,392</u>
Totals	#####	\$27,979,920	\$27,281,597	\$10,460,486	\$10,257,478	\$10,368,106	\$34,398,033	\$35,860,098	\$37,087,204

TAX ON CASINO COMPLIMENTARIES (d)				HOTEL ROOM FEE (e)			ADJUSTED NET INCOME TAX (f)		
Quarter	2008	2007	2006	2008	2007	2006	2008	2007	2006
1st	\$3,118,363	\$4,915,617	\$6,708,834	\$3,456,180	\$3,462,000	\$3,562,344	-	-	\$4,868,384
2nd	2,834,359	3,452,419	4,555,189	3,845,880	3,737,139	3,808,347	-	-	4,868,384
3rd	1,917,885	3,871,816	6,022,644	4,254,156	3,899,700	3,985,188	-	-	-
4th	<u>1,558,548</u>	<u>3,175,462</u>	<u>5,109,320</u>	<u>3,614,502</u>	<u>3,442,143</u>	<u>3,613,029</u>	-	-	-
Totals	\$9,429,155	\$15,415,314	\$22,395,987	\$15,170,718	\$14,540,982	\$14,968,908	\$0	\$0	\$9,736,768

TAX ON MULTI-CASINO PROGRESSIVE SLOT MACHINE REVENUE (g)

Month	2008	2007	2006
January	\$60,876	\$92,961	\$253,231
February	411,096	566,208	774,100
March	578,408	707,077	736,561
April	65,070	17,343	25,096
May	472,741	416,275	510,804
June	550,672	771,207	735,098
July	187,887	42,265	20,141
August	488,291	299,303	629,255
September	516,138	668,123	768,495
October	199,546	16,391	65,703
November	283,642	243,888	238,813
December	<u>330,924</u>	<u>505,327</u>	<u>657,273</u>
Totals	\$4,145,291	\$4,346,368	\$5,414,570

NOTES:

- (a) Luxury Tax rates are 3% on sales of alcoholic beverages and 9% on other taxable items, i.e., beach chairs (not complimentary).
- (b) Promotional "Promo" Tax are \$2 fees per day for each occupied room in casino hotels and \$1 per day for each occupied room in other lodging places.
- (c) Parking Fee increased to \$3.00 effective July 1, 2003.
- (d) Tax on Casino Complimentaries became effective on July 1, 2003. Tax raises a fixed \$26 million for state fiscal years 2004 through 2006, \$19.5 million for 2007, \$13 million for 2008 and \$6.5 million for 2009. Second quarters adjusted to reflect fixed tax amounts.
- (e) Hotel Room Fee became effective on July 1, 2003. Fee is \$3 per day for each occupied room in casino hotels.
- (f) Adjusted Net Income Tax became effective on July 1, 2003. Tax based on net income plus management fees for calendar year 2002.
- (g) Tax on Multi-Casino Progressive Slot Machine Revenue became effective on July 1, 2003. Tax is paid by slot machine system operators (not casinos) based on 8% of revenues from operating progressive slot machine systems in Atlantic City.

Source for the Luxury Tax and Promo Tax : Office of Management & Budget, NJ Department of Treasury

Source for all other taxes and fees: Tax/Fee returns filed with the NJ Casino Control Commission (amounts are unaudited)

CALENDAR YEAR CASINO SERVICE INDUSTRY TOTAL VOLUME OF BUSINESS

		DOLLAR VOLUME			DOLLAR VOLUME	NEW JERSEY AS A % OF
YEAR	TOTAL NUMBER OF COMPANIES	OF BUSINESS (\$BILLIONS)	NEW JERSEY COMPANIES	% OF TOTAL COMPANIES	OF BUSINESS (\$BILLIONS)	TOTAL VOLUME
1987	9,630	1.23	3,786	39.30%	0.80	65.21%
1988	10,439	1.52	3,987	38.20%	1.00	65.87%
1989	10,707	1.79	4,112	38.40%	1.27	71.12%
1990	10,185	2.02	4,033	39.60%	1.40	69.28%
1991	9,367	1.84	3,845	41.00%	1.23	67.15%
1992	10,044	1.97	4,029	40.10%	1.31	66.54%
1993	10,565	2.03	4,093	38.70%	1.42	70.03%
1994	10,229	2.17	4,002	39.10%	1.35	62.51%
1995	7,804	2.14	3,282	42.10%	1.35	62.93%
1996	8,193	2.47	3,402	41.50%	1.54	62.48%
1997	8,264	2.76	3,355	40.60%	1.87	67.67%
1998	7,874	2.48	3,132	39.80%	1.56	62.84%
1999	8,040	2.31	3,084	38.36%	1.48	64.15%
2000	7,393	2.33	2,889	39.08%	1.55	66.59%
2001	6,789	2.27	2,707	39.87%	1.72	75.92%
2002	6,747	2.87	2,673	39.62%	2.21	76.99%
2003	6,633	3.10	2,611	39.36%	2.34	72.89%
2004	6,353	3.00	2,561	40.31%	1.95	65.32%
2005	6,354	3.00	2,463	38.76%	1.97	59.51%
2006	6,085	3.50	2,331	38.31%	2.16	61.43%
2007	6,227	4.04	2,174	34.91%	2.53	62.71%
2008	6,070	4.15	2,199	36.23%	2.33	56.29%

(ending December 31, 2008)

Source: New Jersey Casino Control Commission

NEW JERSEY ENTERPRISES - Calendar Year 2008

	TOTAL COMPANIES	DOLLAR VOLUME OF BUSINESS	% OF TOTAL BUSINESS
	2,199	\$2,336,219,824	100.00%
COUNTIES			
ATLANTIC	1,048	\$1,437,900,399	61.55%
BERGEN	93	\$41,980,625	1.797%
BURLINGTON	145	\$78,912,132	3.378%
CAMDEN	189	\$106,122,592	4.542%
CAPE MAY	63	\$5,403,058	0.231%
CUMBERLAND	56	\$55,128,048	2.359%
ESSEX	66	\$74,653,602	3.195%
GLOUCESTER	88	\$98,606,411	4.220%
HUDSON	37	\$7,896,354	0.338%
HUNTERDON	2	\$1,285,227	0.055%
MERCER	56	\$134,389,839	5.752%
MIDDLESEX	62	\$214,778,904	9.193%
MONMOUTH	74	\$15,466,918	0.062%
MORRIS	44	\$6,472,905	0.277%
OCEAN	59	\$22,388,344	0.958%
PASSAIC	26	\$2,044,715	0.087%
SALEM	10	\$16,585,956	0.710%
SOMERSET	27	\$3,656,206	0.156%
SUSSEX	6	\$115,760	0.005%
UNION	43	\$12,403,545	0.530%
WARREN	5	\$33,284	0.001%

EMPLOYMENT IN THE CASINO HOTEL INDUSTRY

TOTAL CASINO HOTEL EMPLOYMENT

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
JANUARY	40,710	41,915	45,180	44,957	45,638	44,268	45,279	47,161	46,839
FEBRUARY	40,434	41,702	44,233	45,187	45,479	44,003	45,285	47,049	46,702
MARCH	40,407	41,275	44,502	45,314	45,662	43,924	45,304	47,001	46,783
APRIL	40,524	41,319	44,846	45,945	45,836	44,026	45,625	47,262	47,037
MAY	41,441	41,955	45,611	46,478	46,656	44,385	45,965	47,788	47,466
JUNE	42,061	42,678	47,238	47,724	47,064	49,379	46,557	48,453	48,254
JULY	42,151	42,992	47,379	47,928	48,333	49,764	46,885	48,795	48,452
AUGUST	42,090	42,609	47,252	47,445	47,750	49,617	46,593	48,483	48,416
SEPTEMBER	41,075	41,239	45,409	46,044	46,364	48,099	45,921	47,754	48,112
OCTOBER	40,124	40,923	44,631	44,974	46,268	47,163	45,348	46,530	47,830
NOVEMBER	39,137	40,634	42,693	44,702	46,268	46,651	45,025	45,765	47,501
DECEMBER	38,585	40,788	42,545	44,542	45,501	46,159	44,820	45,592	47,426

CASINO HOTEL INDUSTRY SALARIES & WAGES (\$ IN THOUSANDS)*

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
A.C. HILTON	\$70,098	\$75,121	\$76,178	\$78,007	\$81,847	\$84,243	\$85,252	\$84,680	\$83,075
BALLY'S PP	134,747	148,347	155,798	161,050	174,982	181,890	138,920	137,382	136,494
BORGATA	164,673	154,238	144,573	128,292	120,929	61,647	n/a	n/a	n/a
CAESARS	105,485	112,675	105,107	102,559	105,313	110,748	116,560	112,041	111,013
CLARIDGE	n/a	n/a	n/a	n/a	n/a	n/a	54,726	58,031	54,195
HARRAH'S	99,318	92,267	84,116	77,062	78,610	82,635	83,450	82,397	87,186
RESORTS	62,596	66,323	67,548	67,226	69,742	69,171	72,943	71,659	73,600
SANDS(a)	0	0	53,233	51,074	51,696	55,102	62,094	70,333	69,238
SHOWBOAT	75,524	77,462	76,315	75,498	74,195	80,252	80,174	79,892	80,610
TROPICANA	82,777	83,958	100,394	106,624	95,689	94,600	101,174	102,505	103,539
TRUMP MARINA	59,732	62,139	63,825	66,005	69,207	73,737	77,153	77,403	78,744
TRUMP PLAZA	73,779	72,632	77,017	76,262	78,089	82,595	86,116	89,182	91,170
TRUMP TAJ MAHAL	109,450	112,208	118,019	121,316	<u>123,973</u>	<u>130,100</u>	<u>136,713</u>	<u>136,438</u>	<u>138,240</u>

INDUSTRY TOTALS \$1,038,179 \$1,057,370 \$1,122,123 \$1,110,975 \$1,124,272 \$1,106,720 \$1,095,275 \$1,101,943 \$1,107,104

(a) Sands ceased operations on November 10, 2006

Source: State of New Jersey Casino Control Commission (posted yearly)

* Posted Yearly

STATISTICS ON CASINO BUSES

MONTH	2008		2007		2006		2005		2004		2003		2002		2001	
	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS
JANUARY	14,536	333,470	16,553	373,565	17,832	405,268	17,365	364,821	19,259	382,760	22,110	445,572	23,767	510,701	23,351	524,914
FEBRUARY	14,591	361,108	15,434	362,450	16,922	414,371	18,448	444,890	21,805	512,601	18,761	402,508	24,736	596,028	24,581	629,139
MARCH	n/a	n/a	18,564	475,086	20,783	519,959	20,884	505,394	23,991	583,246	25,986	623,856	28,146	680,531	28,251	737,858
APRIL	17,127	463,989	18,276	472,216	20,863	527,476	22,822	587,324	23,669	585,933	24,442	574,313	28,683	722,321	28,624	729,116
MAY	17,306	472,605	19,511	462,617	21,926	575,988	22,286	563,867	25,709	659,404	27,168	653,696	28,438	702,957	29,806	756,587
JUNE	n/a	n/a	19,699	536,542	21,626	565,319	21,855	562,488	24,519	621,241	26,634	644,969	28,826	717,334	30,296	777,233
JULY	n/a	n/a	19,706	529,346	19,602	517,978	23,296	611,442	25,404	639,011	27,191	670,593	27,995	698,031	30,116	772,065
AUGUST	17,842	499,854	19,787	529,139	24,216	650,725	23,208	603,855	25,596	625,187	28,090	704,967	28,810	719,698	30,678	789,521
SEPTEMBER	14,958	404,697	19,042	509,622	21,123	548,624	22,280	570,519	23,927	583,188	25,049	589,600	27,242	656,184	25,842	601,161
OCTOBER	15,699	411,865	18,719	472,628	20,810	538,753	21,867	542,559	24,131	581,234	26,125	626,670	28,319	666,101	28,136	639,667
NOVEMBER	14,593	355,767	16,528	415,364	18,785	467,437	15,761	65,290	21,649	497,710	23,809	548,735	26,068	591,120	26,328	604,005
DECEMBER	<u>12,569</u>	<u>280,101</u>	<u>14,068</u>	<u>318,913</u>	<u>16,384</u>	<u>370,621</u>	<u>15,976</u>	<u>343,130</u>	<u>17,935</u>	<u>372,257</u>	<u>18,522</u>	<u>361,388</u>	<u>20,889</u>	<u>405,212</u>	<u>23,268</u>	<u>488,528</u>
TOTALS	139,221	3,583,456	215,887	5,457,488	240,872	6,102,519	246,048	5,765,579	277,594	6,643,772	293,887	6,846,867	321,919	7,666,218	329,277	8,049,794

ANNUAL VISITORS TO ATLANTIC CITY BY TRAVEL MODE (IN THE THOUSANDS)**

MODE	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978
AUTOMOBILE	19,734	19,281	19,310	18,257	17,769	17,218	16,360	15,702	15,448	14,347	13,086	11,475	9,891	7,909	6,445
CHARTER BUS	9,768	10,286	11,201	12,447	14,184	13,495	12,453	12,589	12,041	11,036	9,051	6,770	3,298	1,000	200
FRANCHISE BUS	512	494	528	685	745	754	748	758	720	643	595	658	613	536	353
AIR*	496	483	544	523	<u>440</u>	<u>378</u>	<u>371</u>	<u>277</u>	<u>257</u>	<u>335</u>	<u>223</u>	<u>181</u>	<u>20</u>	<u>20</u>	<u>10</u>
RAIL	<u>195</u>	<u>244</u>	<u>230</u>	<u>90</u>											
TOTALS	30,705	30,788	31,813	32,002	33,138	31,845	29,932	29,326	28,466	26,361	22,955	19,084	13,822	9,465	7,008

MODE	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
AUTOMOBILE	26,928	27,545	27,889	25,815	24,553	24,676	23,501	23,177	23,247	23,293	23,368	23,023	23,162	21,803	20,303
CHARTER BUS	5,408	6,041	6,104	6,573	6,764	7,586	7,986	9,015	9,342	9,903	9,640	10,011	9,079	8,352	8,728
FRANCHISE BUS	501	526	519	516	504	514	519	536	539	530	512	515	517	518	513
AIR*	260	260	261	261	261	268	277	323	396	447	426	395	386	433	462
RAIL	<u>203</u>	<u>162</u>	<u>151</u>	<u>148</u>	<u>142</u>	<u>143</u>	<u>140</u>	<u>133</u>	<u>128</u>	<u>127</u>	<u>124</u>	<u>98</u>	<u>128</u>	<u>215</u>	<u>219</u>
TOTALS	33,300	34,534	34,924	33,313	32,224	33,187	32,423	33,184	33,652	34,300	34,070	34,042	33,272	31,321	30,225

MODE	2008
AUTOMOBILE	25,903
CHARTER BUS	4,910
FRANCHISE BUS	505
AIR*	250
RAIL	<u>245</u>
TOTALS	31,813

*No private plane passengers were estimated in the air mode figures to 1981.

1981 was also the first year for casino air charters.

**Numbers may be slightly off due to rounding.

Source: South Jersey Transportation Authority received yearly